

HB 2125 - DIGEST

Provides that, under no circumstances shall a county, city, town, or school district be required to transfer funds to an impact fee account from another agency account.

Declares that the impact fee schedule shall not be adjusted to offset impact fees not collected from an exempt low-income housing development or from another exempt development activity with broad public purposes.

Provides that a low-income housing development granted an exemption under this act shall be conditioned on the requirement that the developer record a covenant prohibiting the use of the property for any purpose other than low-income housing for a period of not less than twenty years.